[Translation]

Shareholders Complaints against Companies

63. SHRI RAM KRIPAL YADAV : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware that no action has been taken against the complaints so far even after conducting the enquiry into the complaints received in regard to safeguarding the interest of the shareholders;

(b) if so, the reasons therefor and the name of such companies against which action has been taken and the nature of action; and

(c) the steps taken by the Government in view of part (a) above ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c) The Department of Company Affairs has an Investors Protection Cell which primarily deals with complaints relating to non-refund to application money, non-receipt of shares after allotment/transfer, non-receipt of dividend warrants etc. All such complaints are acknowledged and taken up with the concerned companies for prompt redressal through a fully computerised system. In addition, the Registars of Companies (ROCs) also receive similar complaints in respect of which appropriate action is taken from time to time.

The cell has directed ROCs to initiate penal action against sixteen erring companies under Section 73 (Allotment or Shares & Debentures) & 113 (Time Limit for Issue of Certificates) of the Companies Act, 1956, during the financial year 1995-96. The names of these companies are given in the attached Statement.

Statement

1. M/s. Modi Threads Ltd.
2. M/s. Nova Udyog Ltd.
3. M/s. Vermani Steel Strips Ltd.
4. M/s. Noida Medicare Centre Ltd.
5. M/s. Svam Software Ltd.
6. M/s. Indo Japan Photo Film Co. Ltd.
7. M/s. Celeste International Ltd.
8. M/s. Pratap Steel & Rolling Mills (1935) Ltd.
9. M/s. Arihani Cotsyn Ltd.
10. M/s. Hindustan Tools & Forgings Ltd.
11. M/s. Uvifort Metallizers Ltd.
12. M/s. Ambik Proteins Ltd.
13. M/s. Gujarat Perstrop Electronics Ltd.
14. M/s. Gujarat Raffia Industries Ltd.
15. M/s. Bhawna Steel Cast Ltd.
16. M/s. Do-Max Steel Ltd.

[English]

Modernisation of Currency Note Press, Nasik

64. SHRI V. PRADEEP DEV : Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal for modernisation of Currency Note Press, Nasik;

(b) if so, the details thereof; and

(c) the time by which the process of modernisation including provision of installation of new machinery is likely to be completed ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) and (c) The approved cost estimate is Rs. 372.32 crores (including FE component of Rs. 340.68 crores on account of import of machinery and equipments). The commissioning of these machines will be completed by December, 1998 and regular production would start by March, 1999. After completion of the modernisation project, the existing production of Currency Note Press, Nasik, will increase from 3850 million pieces to 5400 million pieces per annum (in 11 hours of two shifts working).

Investment in PSUs

65. SHRI N.K. PREMCHANDRAN : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government are aware that the Central investments in public sector units of Kerala have been steeply declining in recent years; and

(b) if so, the steps proposed to be taken by the Government to increase the central investment in the existing Public Sector Units ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) There has been no decline in Central investments in public sector undertakings in the State of Kerala as a whole in the recent years.

(b) Does not arise.

Income Tax Law

66. DR. LAXMINARAYAN PANDEY : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have formulated any scheme to widen the scope of Income tax law;

(b) if so, the details of the same; and

(c) the time by which the said scheme is likely to be made effective ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) It may not be possible to state anything at persent since the Finance Bill, 1997 is to be presented soon.

(b) and (c) Do not arise in view of answer to (a) above.

Tax Collection

67. SHRI T. GOPAL KRISHNA : Will the Minister of FINANCE be pleased to state :

(a) the total tax collections with broad break-up during the fiscal year 1995-96;

(b) the projected percentage rise in tax collections during 1996-97;

(c) whether the collections have been satisfactory so far and the target is likely to be achieved; and

(d) if not, the reasons therefor ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) Collections from Major Central taxes during 1995-96 and estimated increase in the Budget Estimate (B.E.) for 1996-97 are as under :

(Rs. in crores)

Name of Tax	Collections during 1995-1996	Estimated increase in the B.E. for 1996-97
1. Customs	35,500.00	25.16%
2. Central excise	40,784.81	14.24%
3. Corporation tax	16,487.00	18.90%
4. Income tax	15,587.00	14.50%

(c) and (d) The Revised Estimates (RE) for 1996-97 are under preparation and will be firmed up only in the Budget.

[Translation]

Loans given by Public Sector Banks

68. SHRI RAJENDRA AGNIHOTRI : Will the Minister of FINANCE be pleased to state :

(a) the State-wise amount of loans given by the public sector banks during the last three years; and

(b) the details of the amount recovered out of it as on date ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) State/Union Territory-wise outstanding bank credit of all scheduled commercial banks as on the last Friday of March 1994, 1995 and 1996 is given in the attached Statement.

(b) The details of category-wise overdue advances and the percentage of such overdues to corresponding outstanding advances of public sector banks as at the end of September 1994, the latest available with the Reserve Bank of India, are given below :

Category	Overdue Advances (Rs. in lakh)	Percentage of Overdues to Outstanding Advances
Large and Medium Industries	815312	15.76
Small Scale Industries	541985	24.46
Agriculture	532123	24.95
Other Priority Sector	397766	36.05
All Others	580581	13.52
Total	2867767	19.22

Statement

(Rs. in Lakh)

S.No.	State/Union Territory	March 1994	March 1995	March 1996
1	2	3	4	5
1.	Andhra Pradesh	1185370	1511498	1746052
2.	Arunanchal Pradesh	2960	3646	3723
3.	Assam	131103	149487	172613
4.	Bihar	453450	501233	5731594
5.	Goa	59759	72672	84192
6.	Gujarat	886792	1093807	1339306
7.	Haryana	299086	339929	410782
8.	Himachal Pradesh	62456	70578	81004
9.	Jammu & Kashmir	124504	149366	145012